

WUHAN GENERAL GROUP (CHINA), INC
Form SC 13G/A
February 11, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 3)*
Wuhan General Group (China), Inc.**

(Name of Issuer)
Common Stock

(Title of Class of Securities)
982569-10-5

(CUSIP Number)
December 31, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 982569-10-5

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NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Bank of America Corporation 56-0906609

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a):

(b):

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY 6

OWNED BY 2,662,742*

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 0

SHARED DISPOSITIVE POWER

WITH 8

2,662,742*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

2,662,742*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

9.9%*

TYPE OF REPORTING PERSON

12

HC

* Includes 1,118,302 shares of Common Stock (Common Stock) of Wuhan General Group (China), Inc. (the Company) held of record by Hare & Co. for Blue Ridge Investments, L.L.C. (Blue Ridge) on December 31, 2009. Blue Ridge also held 1,272,779 shares of Series A Convertible Preferred Stock and 429,185 shares of Series B Convertible Preferred Stock of the Company on December 31, 2009, which collectively were convertible into 1,701,964 shares of Common Stock as of such date. In addition, Blue Ridge held Series A and B Warrants of the Company, which entitled it to purchase 1,287,554 and 257,511 shares of Common Stock, respectively, on December 31, 2009. The preferred stock and warrants are not convertible or exercisable to the extent that the number of shares of Common Stock to be issued pursuant to such conversion or exercise would exceed, when aggregated with all other shares of Common Stock owned by Blue Ridge, the number of shares of Common Stock which would result in Blue Ridge beneficially owning in excess of 9.9% of the then issued and outstanding shares of Common Stock. Blue Ridge may waive this ownership cap on 61 days prior notice. As a result of this ownership cap (which was not waived), based upon 25,351,950 shares of Common Stock issued and outstanding as of October 31, 2009 as reported on the report on Form 10-Q filed by the Company on November 16, 2009, Bank of America Corporation beneficially owned 2,662,742 shares of Common Stock as of December 31, 2009. If Blue Ridge waived this ownership cap, Bank of America Corporation would beneficially own 4,365,331 shares of Common Stock, or approximately 15.26% of the Company s outstanding Common Stock.

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 Blue Ridge Investments, L.L.C. 56-1970824

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a):
 (b):

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

5 SOLE VOTING POWER
 NUMBER OF 0

6 SHARED VOTING POWER
 SHARES BENEFICIALLY OWNED BY 2,662,742*

7 SOLE DISPOSITIVE POWER
 EACH REPORTING PERSON 0

8 SHARED DISPOSITIVE POWER
 WITH 2,662,742*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,662,742*

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

9.9%*

TYPE OF REPORTING PERSON

12

OO

* Includes 1,118,302 shares of Common Stock held of record by Hare & Co. for Blue Ridge on December 31, 2009. Blue Ridge also held 1,272,779 shares of Series A Convertible Preferred Stock and 429,185 shares of Series B Convertible Preferred Stock of the Company on December 31, 2009, which collectively were convertible into 1,701,964 shares of Common Stock as of such date. In addition, Blue Ridge held Series A and B Warrants of the Company, which entitled it to purchase 1,287,554 and 257,511 shares of Common Stock, respectively, on December 31, 2009. The preferred stock and warrants are not convertible or exercisable to the extent that the number of shares of Common Stock to be issued pursuant to such conversion or exercise would exceed, when aggregated with all other shares of Common Stock owned by Blue Ridge, the number of shares of Common Stock which would result in Blue Ridge beneficially owning in excess of 9.9% of the then issued and outstanding shares of Common Stock. Blue Ridge may waive this ownership cap on 61 days prior notice. As a result of this ownership cap (which was not waived), based upon 25,351,950 shares of Common Stock issued and outstanding as of October 31, 2009 as reported on the report on Form 10-Q filed by the Company on November 16, 2009, Blue Ridge beneficially owned 2,662,742 shares of Common Stock as of December 31, 2009. If Blue Ridge waived this ownership cap, it would beneficially own 4,365,331 shares of Common Stock, or approximately 15.26% of the Company's outstanding Common Stock.

Item 1(a). Name of Issuer:

Wuhan General Group (China), Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

Canglongdao Science Park of Wuhan East Lake Hi-Tech Development Zone

Wuhan, Hubei 430200

People's Republic of China

Item 2(a). Name of Person Filing:

Bank of America Corporation

Blue Ridge Investments, L.L.C.

Item 2(b). Address of Principal Business Office:

Each Reporting Person has its principal place of business office at 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

Item 2(c). Citizenship:

Bank of America Corporation Delaware

Blue Ridge Investments, L.L.C. Delaware

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

982569-10-5

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership:

- (a) Amount beneficially owned: See Items 9 of cover pages.
- (b) Percent of class: See Items 11 of cover pages.
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote:
 - (ii) Shared power to vote or to direct the vote:
 - (iii) Sole power to vote or to direct the vote:
 - (iv) Share power to dispose or to direct the disposition of:
See Items 5-8 of cover pages.

Item 5. Ownership of 5% or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Item 6. Ownership of More than 5% on Behalf of Another Person:

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Blue Ridge Investments, L.L.C. is an indirectly wholly owned, non-bank subsidiary of Bank of America Corporation engaged in the business of investments in high-yield debt and equity securities of varying types issued by U.S. corporate or foreign issuers, including securities of distressed or bankrupt issuers.

Item 8. Identification and Classification of Members of the Group:

Not Applicable.

Item 9. Notice of Dissolution of Group:

Not Applicable.

Item 10. Certification:

By signing below, each of the undersigned certifies that, as to the best of such undersigned's knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 9, 2010

BANK OF AMERICA CORPORATION

By: /s/ Angelina L. Richardson

Name: Angelina L. Richardson

Title: Vice President

BLUE RIDGE INVESTMENTS, L.L.C.

By: /s/ Gary Tsuyuki

Name: Gary Tsuyuki

Title: Managing Director

Exhibit Index

Exhibit 99.1 Joint Filing Agreement, dated February 9, 2010, between the Reporting Persons (filed herewith).